

nothing save in the elections, have been eminently characteristic of the present administration.

That such is the temper of the Chief Magistrate I am not sure. But who believes that the policy of the President is the prevailing policy of the administration? Who does not see that a certain great party, and, I fear, a bad party, holds the President and his counsels, as it were, in the palms of their hands? Who does not see that the policy of that party is eminently that of non-committal? That it watches the currents of public opinion, and embarks with an eye single to objects of personal ambition? That the defects of sagacity are sought to be supplied by after-thoughts, a sort of humbug, (pardon the word, its lowness is upon a level with the policy it is intended to indicate,) by sturdy applications to the passions and gullibility of the public.

Sir, in this question of the deposits, their sagacity has deeply failed them. To rifle the bank of the deposits, under charges deeply affecting its purity — the bank, which is supposed to be so very unpopular, and by a President so strong in popularity — was supposed to be the easiest thing in the world; and, in the deep financial wisdom of the Executive advisers, to remove a few millions of dollars from one side of the street to the other, did not abstract the money from the country, and therefore could produce no difficulty. Financial sages! Wise money-changers! It never occurred to them that the country could doubt their wisdom, or that the country would feel the slightest shock in public confidence. The affiliated and favorite banks would use these moneys in a way to refresh the whole party, and sustain it, and draw to its support as many hungry retainers as might be necessary to bear into power the favorite.

It never occurred to them that a people who had done so much for them, could feel the slightest unwillingness to intrust the whole currency of the country, in all its commercial and financial aspects, to Executive or Treasury regulation. But, sir, a people deeply imbued with veneration for the law, could not but feel a deep shock in the public confidence, when they witnessed a bold and high-handed violation of law.

Sir, I differ widely from the Senator from Kentucky, (Mr. Clay,) when he supposes that the real struggle in all this matter is, whether the bank shall be in Chestnut or in Wall